

# Property Tax Payments, 2002-2003

## - Parke County -

*Indiana Legislative Services Agency*

*June 2005*

The Indiana Supreme Court found Indiana's true tax value assessment rules to be unconstitutional in December 1998. Major changes in property tax payments in each county from 2002 to 2003 were caused by several factors, including:

- The move from the old true tax value assessment rules to the new market-oriented rules during the 2002-2003 property tax reassessment.
- Tax levy increases by local taxing units, which are influenced by spending and the availability of other revenue sources.
- The tax restructuring provisions enacted by the General Assembly in 2002 to help mitigate some of the effects of the assessment changes.

*State Tax Credits Increased in Parke County from \$2.1 Million in 2002 to \$3.7 Million in 2003.*

The General Assembly's restructuring provisions increased state tax credits statewide in 2003 from \$1.12 billion to \$1.87 billion, an increase of approximately \$748 million. In Parke County, state tax credits increased

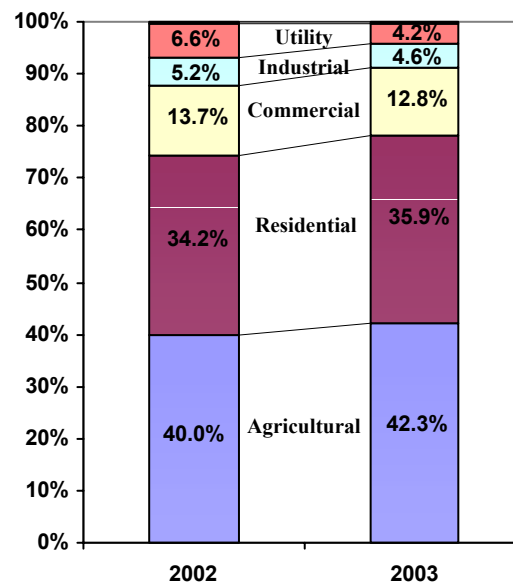
**Table 1. Changes in AV and Tax Bills by Property Class for Parke County, 2002-2003.**

Property Class	Change In		
	Total Gross AV	Net AV	Net Tax Bill
Agricultural	93.5%	83.4%	-2.4%
Residential (All)	106.9%	82.6%	-3.4%
Homestead Only	102.8%	59.4%	-16.7%
Commercial	59.8%	54.5%	-13.7%
Industrial	39.9%	35.9%	-17.5%
Utility	-6.0%	-6.0%	-41.8%
Avg. All Classes	86.2%	71.3%	-7.7%

from \$2.1 million to \$3.7 million, an increase of \$1.6 million. This paper provides a brief summary of how these factors changed property tax liabilities in Parke County.

**Tax Shifts.** Tax bills for all classes of property fell in Parke County in 2003 (see Table 1). Gross real plus personal assessed values (AV) increased more for agricultural and residential property than for business property. Net assessed value of all residential and agricultural property nearly doubled, but the higher homestead deduction meant that homestead net AV rose less. As a result, agricultural property received the smallest tax reduction. The tax cut for all residential property was also small, but the cut for homesteads was larger. Commercial and industrial taxpayers also saw large tax reductions. Utility property received the largest tax cuts. [Restructuring also incorporated an increase in the Utility Receipts Tax to compensate for reduced property tax payments by utilities.] These figures include the effects of new construction, demolition and

**Figure 1. Share of Net Property Tax Billings in Parke County.**



\* May not total 100% due to taxes paid by exempt/undefined parcels.

remodeling of property, as well as the effects of reassessment, tax restructuring and levy increases.

*Homeowners and Renters.* The residential property type includes both homestead and non-homestead residential property. Owners of residential and agricultural homesteads in Parke County saw their tax bills decrease even more than the average residential property decrease. A property is eligible for the homestead deduction and credit if it is occupied by its owner and is the owner's primary residence. The increase in the homestead deduction from \$6,000 to \$35,000 is the reason that residential net assessed value rose so much less than gross assessed value.

Tax bills on non-homestead residential property, which is primarily rental property, increased while taxes on homesteads decreased. Taxes rose because rental assessments increased as much as homestead assessments, but rental property was not eligible for the homestead deduction or homestead credit.

Table 2 shows tax changes for comparable properties, those with physical features that were unchanged from 2002 to 2003. In Parke County, more residential property owners (including both homeowners and rental property owners) saw tax bill increases than decreases in 2003. Separately, substantially more homestead owners saw decreases rather than increases.

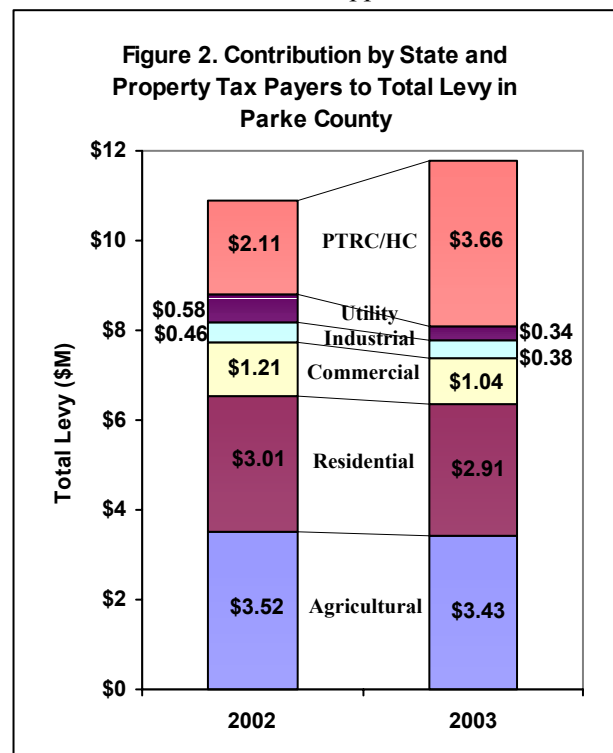
	<b>Residential - Actual -</b>	<b>Homestead - Actual -</b>	<b>Residential - NO Levy Change -</b>	<b>Homestead - NO Levy Change -</b>
<b>Increased</b>	57.1%	29.3%	52.2%	25.0%
<b>Decreased</b>	42.9%	70.7%	47.8%	75.0%
<b>Increased 100% or More</b>	21.9%	6.2%	19.0%	5.4%
<b>Decreased 25% or More</b>	28.1%	50.9%	31.8%	57.7%
<b>Average Change (\$)</b>	-\$16	-\$144	-\$36	-\$174
<b>Average Change (%)</b>	-5.8%	-26.2%	-13.2%	-31.5%
* Percentages represent the percentage of parcels affected.				

Not all of the tax bill change was due to reassessment and tax restructuring. Some was due to increases in the tax levies of local units of government. Table 2 shows estimates of what would have happened had tax levies remained unchanged. The estimates are made by recalculating tax rates for 2003 using tax levies from 2002.

With no levy changes, about half of all residential property owners would have seen tax increases, and half would have seen tax decreases. For homesteads, about one-quarter would have seen increases and three-quarters would have seen decreases. Apart from levy increases, reassessment and restructuring reduced the taxes of more homeowners than they increased.

*Agriculture.* Taxes on agricultural property in Parke County fell slightly. Overall, agricultural business taxes stayed the same while agricultural homestead taxes decreased. The net assessed value on non-homestead agricultural real property nearly doubled. This reflects the 112% increase in the base rate of farm land, from \$495 to \$1,050 per acre. Agricultural net personal property assessments increased by a smaller amount in comparison.

*Business.* Taxes on business property fell by more than other property in Parke County. This is because assessed values rose much less than residential and agricultural



assessments. Business real property was assessed closer to the market value standard under the old assessment rules than was residential property. Consequently, the shift to market value assessment increased business assessments less. The general rise in assessed values in Parke County reduced tax rates, and this cut tax bills more for owners of property with smaller assessment increases, like businesses.

**Tax Restructuring.** The tax restructuring of 2002 made significant changes to property tax assessments, deductions, credits, and hence to overall tax payments. Restructuring reversed personal property rule changes which the Department of Local Government Finance had put in place. It replaced one tax break for homeowners, known as the shelter allowance, with a larger (in most cases) homestead deduction. Restructuring also increased property tax replacement credits (PTRC) from the existing 20% credit. PTRC on school general fund levies is now 60% for all property. A 20% PTRC is paid to real property owners on civil levies plus the remaining school general fund levies (after the 60% credit). Restructuring also raised the homestead credit to 20% of net qualifying levies, instead of allowing it to revert to 4% of gross qualifying levies in 2003. Figure 2 shows the net levies paid by each property classification along with the PTRC and state homestead credit contributions. The contribution to local levies in Parke County by PTRC and state homestead credit payments increased by approximately 74%, from \$2.1 million to \$3.7 million.

Table 3 shows estimates of how Parke County tax bills would have changed for each property type had tax restructuring not been adopted. Tax increases for residential and agricultural property owners would have been particularly large. The increases in the homestead deduction and PTRC in the tax restructuring turned these tax increases into decreases. Parke County residential property taxes decreased because the reassessment business-to-residential tax shift, plus the increase in the tax levy, was more than offset by the rise in the homestead deduction and higher state PTRC payments. The larger PTRC payments are also responsible for increasing the tax cuts received by commercial and industrial property. The percentage changes in the “With Restructuring” column of Table 3 correspond to the changes in the net levies in Figure 2.

<b>Table 3. Effect of Tax Restructuring on Tax Bills by Property Type in Parke County, 2002-2003.</b>			
<b>Property Type</b>	<b>No Restructuring (Estimated)</b>	<b>With Restructuring (Actual)</b>	<b>Difference</b>
Agricultural	14.3%	-2.4%	-16.7%
Residential (All)	31.3%	-3.4%	-34.6%
Homestead Only	42.3%	-16.7%	-59.0%
Commercial	-9.2%	-13.7%	-4.5%
Industrial	-12.6%	-17.5%	-4.9%
Utility	-47.3%	-41.8%	5.5%

**List of Attached Summary Tables.** Four summary tables are attached to provide additional information regarding assessed values and taxes by property class.

*Summary Table 1: Comparison of 2002 and 2003 Net Property Tax Billings by Property Classification.* This table summarizes net tax billings for real and personal property by property class. Additional information is provided for subclasses such as homesteads, agricultural homesteads, agricultural land, and rental properties.

*Summary Table 2: Comparison of 2002 and 2003 Net Assessed Value by Property Classification.* This table summarizes net assessed values for the same property classes described in Summary Table 1.

*Summary Table 3: Changes in Assessed Values, Deductions, Credits, and Net Levies.* This table summarizes the county-wide changes in tax bill components from 2002 to 2003 for real and personal property by property class.

*Summary Table 4: Residential Property Summary.* This table summarizes the assessed value and net tax changes from 2002 to 2003 for residential property. The table includes a distribution of net tax changes for comparable residential properties and for the homestead component of residential property. The table also depicts the distribution of changes as if there were no levy increase in 2003.

**Parke County**  
**Changes in Assessed Values, Deductions, Credits and Net Levies**  
**Pay 2002 - Pay 2003**

	<b>Total</b>	<b>Agriculture</b>	<b>Residential</b>	<b>Res-Hmstd</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Utility</b>
<b>Pay 2002</b>							
Real Gross Assessed Value	348,195,580	157,581,064	151,562,264	100,385,719	31,810,896	6,636,148	372,915
Real Deductions	36,411,073	8,565,930	26,738,805	26,738,805	600,389	475,746	2,848
Real Net Assessed Value	311,784,507	149,015,134	124,823,459	73,646,914	31,210,507	6,160,402	370,067
Personal Gross Assd. Value	63,737,215	10,677,680	2,354,435	0	13,682,450	12,300,980	24,721,670
Personal Deductions	397,501	0	0	0	241,990	155,511	0
Personal Net Assd. Value	63,339,714	10,677,680	2,354,435	0	13,440,460	12,145,469	24,721,670
Total Gross Assessed Value	411,932,795	168,258,744	153,916,699	100,385,719	45,493,346	18,937,128	25,094,585
Total Deductions	36,808,574	8,565,930	26,738,805	26,738,805	842,379	631,257	2,848
Total Net Assessed Value	375,124,221	159,692,814	127,177,894	73,646,914	44,650,967	18,305,871	25,091,737
Gross Levy	10,853,062	4,309,202	3,850,632	2,265,067	1,440,590	546,991	699,509
PTRC (Calculated)	1,777,777	712,500	623,778	368,208	233,397	91,286	115,764
State/County Homestead Cr. (Calculated)	290,542	77,836	212,707	212,707	0	0	0
Net Levy	8,784,743	3,518,867	3,014,147	1,684,152	1,207,193	455,704	583,745
<b>Pay 2003</b>							
Real Gross Assessed Value	692,589,830	312,895,923	315,855,715	203,569,571	52,489,888	9,910,258	1,152,961
Real Deductions	123,497,266	32,683,753	86,199,007	86,199,007	3,112,085	1,456,722	2,450
Real Net Assessed Value	569,092,564	280,212,170	229,656,708	117,370,564	49,377,803	8,453,536	1,150,511
Personal Gross Assd. Value	74,399,284	12,622,560	2,531,160	0	20,222,801	16,582,333	22,440,430
Personal Deductions	754,541	0	100	0	595,390	159,051	0
Personal Net Assd. Value	73,644,743	12,622,560	2,531,060	0	19,627,411	16,423,282	22,440,430
Total Gross Assessed Value	766,989,114	325,518,483	318,386,875	203,569,571	72,712,689	26,492,591	23,593,391
Total Deductions	124,251,807	32,683,753	86,199,107	86,199,007	3,707,475	1,615,773	2,450
Total Net Assessed Value	642,737,307	292,834,730	232,187,768	117,370,564	69,005,214	24,876,818	23,590,941
Gross Levy	11,737,826	5,057,135	4,394,754	2,259,345	1,384,559	477,448	419,542
PTRC (Calculated)	3,341,494	1,541,801	1,274,331	649,819	342,785	101,295	79,933
State/County Homestead Cr. (Calculated)	290,090	82,636	207,455	207,455	0	0	0
Net Levy	8,106,242	3,432,698	2,912,968	1,402,072	1,041,774	376,153	339,609

**COMPARISONS**

<b>Net Levy Percent Change</b>	<b>-7.7%</b>	<b>-2.4%</b>	<b>-3.4%</b>	<b>-16.7%</b>	<b>-13.7%</b>	<b>-17.5%</b>	<b>-41.8%</b>
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**Contributions to Tax Bill Changes, 2002-2003**

<b>Percent Changes</b>	<b>Total</b>	<b>Agriculture</b>	<b>Residential</b>	<b>Res-Hmstd</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Utility</b>
Gross Real AV	98.9%	98.6%	108.4%	102.8%	65.0%	49.3%	209.2%
Gross Personal AV	16.7%	18.2%	7.5%	0.0%	47.8%	34.8%	-9.2%
Total Gross Assessed Value	86.2%	93.5%	106.9%	102.8%	59.8%	39.9%	-6.0%
Net Assessed Value	71.3%	83.4%	82.6%	59.4%	54.5%	35.9%	-6.0%
Gross Levy	8.2%	17.4%	14.1%	-0.3%	-3.9%	-12.7%	-40.0%
Net Levy	-7.7%	-2.4%	-3.4%	-16.7%	-13.7%	-17.5%	-41.8%

**Actual State Credits, 2002 and 2003**

	<b>2002</b>	<b>2003</b>	<b>Change</b>	<b>Change%</b>
PTRC (Abstract)	1,781,303	3,355,184	1,573,881	88.4%
State Homestead Cr. (Abstract)	330,038	309,420	-20,619	-6.2%
Total State Credits (Abstract)	2,111,341	3,664,604	1,553,263	73.6%

**Comparison of 2002 and 2003 Net Property Tax Billings\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Parke County**

Property Classification	2002 Net Tax	2003 Net Tax	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<b><u>Real + Personal</u></b>							
Agricultural	3,518,867	3,432,698	-86,169	-2.4%	40.0%	42.3%	2.3%
Residential	3,014,147	2,912,968	-101,179	-3.4%	34.2%	35.9%	1.6%
Commercial	1,207,193	1,041,774	-165,419	-13.7%	13.7%	12.8%	-0.9%
Industrial	455,704	376,153	-79,551	-17.5%	5.2%	4.6%	-0.5%
Utility	583,745	339,609	-244,136	-41.8%	6.6%	4.2%	-2.5%
Exempt	17,376	16,282	-1,094	-6.3%	0.2%	0.2%	0.0%
Undefined	5,086	3,040	-2,046	-40.2%	0.1%	0.0%	0.0%
Total	8,802,118	8,122,524	-679,594	-7.7%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	3,285,101	3,260,830	-24,271	-0.7%	37.3%	40.1%	2.8%
Residential	2,955,800	2,879,026	-76,774	-2.6%	33.6%	35.4%	1.9%
Commercial	858,834	721,305	-137,529	-16.0%	9.8%	8.9%	-0.9%
Industrial	148,047	111,788	-36,259	-24.5%	1.7%	1.4%	-0.3%
Utility	8,297	15,030	6,733	81.1%	0.1%	0.2%	0.1%
Exempt	17,376	16,282	-1,094	-6.3%	0.2%	0.2%	0.0%
Undefined	5,086	3,040	-2,046	-40.2%	0.1%	0.0%	0.0%
Total	7,278,541	7,007,301	-271,240	-3.7%	82.7%	86.3%	3.6%
Agricultural Homesteads	1,018,398	921,497	-96,901	-9.5%	11.6%	11.3%	-0.2%
Residential Homesteads	1,684,152	1,402,072	-282,080	-16.7%	19.1%	17.3%	-1.9%
Total Homesteads	2,702,550	2,323,569	-378,981	-14.0%	30.7%	28.6%	-2.1%
Non-Homestead Residential	1,271,648	1,476,955	205,307	16.1%	14.4%	18.2%	3.7%
Apartments (Over 4 Units)	130,623	89,192	-41,431	-31.7%	1.5%	1.1%	-0.4%
<b><u>Personal Property Only</u></b>							
Agricultural	233,766	171,868	-61,898	-26.5%	2.7%	2.1%	-0.5%
Residential	58,347	33,942	-24,405	-41.8%	0.7%	0.4%	-0.2%
Commercial	348,359	320,469	-27,890	-8.0%	4.0%	3.9%	0.0%
Industrial	307,657	264,364	-43,293	-14.1%	3.5%	3.3%	-0.2%
Utility	575,448	324,579	-250,869	-43.6%	6.5%	4.0%	-2.5%
Total	1,523,577	1,115,222	-408,355	-26.8%	17.3%	13.7%	-3.6%
Total Depreciables	1,035,927	733,013	-302,914	-29.2%	11.8%	9.0%	-2.7%
Total Inventory	429,303	348,268	-81,035	-18.9%	4.9%	4.3%	-0.6%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	2,266,704	2,339,332	72,628	3.2%	25.8%	28.8%	3.0%
Ag Personal	233,766	171,868	-61,898	-26.5%	2.7%	2.1%	-0.5%
Total Ag Business	2,500,470	2,511,200	10,730	0.4%	28.4%	30.9%	2.5%
Ag Homesteads	1,018,398	921,497	-96,901	-9.5%	11.6%	11.3%	-0.2%

\* "Tax billings" for real property refers to the net taxes charged per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\* "Tax billings" for personal property refers to the net taxes charged on the personal property assessed value reported on the county auditor's abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net tax changes from 2002 to 2003 include effects of changes in assessment methods, local levies, real property physical characteristics, property use, personal property held or acquired, deductions, and credits.

**Comparison of 2002 and 2003 Net Assessed Value\***  
**(Scaled to Abstract Values)**  
**By Property Classification\*\***  
**Parke County**

Property Classification	2002 Net AV	2003 Net AV	Difference***	Change***	2002 % of Total Real + Pers	2003 % of Total Real + Pers	Change
<b><u>Real + Personal</u></b>							
Agricultural	159,692,814	292,834,730	133,141,916	83.4%	42.5%	45.5%	3.0%
Residential	127,177,894	232,187,768	105,009,874	82.6%	33.8%	36.1%	2.2%
Commercial	44,650,967	69,005,214	24,354,247	54.5%	11.9%	10.7%	-1.2%
Industrial	18,305,871	24,876,818	6,570,947	35.9%	4.9%	3.9%	-1.0%
Utility	25,091,737	23,590,941	-1,500,796	-6.0%	6.7%	3.7%	-3.0%
Exempt	680,910	1,233,000	552,090	81.1%	0.2%	0.2%	0.0%
Undefined	204,939	241,836	36,897	18.0%	0.1%	0.0%	0.0%
Total	375,805,132	643,970,307	268,165,175	71.4%	100.0%	100.0%	0.0%
<b><u>Real Property Only</u></b>							
Agricultural	149,015,134	280,212,170	131,197,036	88.0%	39.7%	43.5%	3.9%
Residential	124,823,459	229,656,708	104,833,249	84.0%	33.2%	35.7%	2.4%
Commercial	31,210,507	49,377,803	18,167,296	58.2%	8.3%	7.7%	-0.6%
Industrial	6,160,402	8,453,536	2,293,134	37.2%	1.6%	1.3%	-0.3%
Utility	370,067	1,150,511	780,444	210.9%	0.1%	0.2%	0.1%
Exempt	680,910	1,233,000	552,090	81.1%	0.2%	0.2%	0.0%
Undefined	204,939	241,836	36,897	18.0%	0.1%	0.0%	0.0%
Total	312,465,418	570,325,564	257,860,146	82.5%	83.1%	88.6%	5.4%
Agricultural Homesteads	47,532,686	82,735,216	35,202,530	74.1%	12.6%	12.8%	0.2%
Residential Homesteads	73,646,914	117,370,564	43,723,650	59.4%	19.6%	18.2%	-1.4%
Total Homesteads	121,179,600	200,105,780	78,926,180	65.1%	32.2%	31.1%	-1.2%
Non-Homestead Residential	51,176,545	112,286,143	61,109,598	119.4%	13.6%	17.4%	3.8%
Apartments (Over 4 Units)	4,453,135	5,725,635	1,272,500	28.6%	1.2%	0.9%	-0.3%
<b><u>Personal Property Only</u></b>							
Agricultural	10,677,680	12,622,560	1,944,880	18.2%	2.8%	2.0%	-0.9%
Residential	2,354,435	2,531,060	176,625	7.5%	0.6%	0.4%	-0.2%
Commercial	13,440,460	19,627,411	6,186,951	46.0%	3.6%	3.0%	-0.5%
Industrial	12,145,469	16,423,282	4,277,813	35.2%	3.2%	2.6%	-0.7%
Utility	24,721,670	22,440,430	-2,281,240	-9.2%	6.6%	3.5%	-3.1%
Total	63,339,714	73,644,743	10,305,029	16.3%	16.9%	11.4%	-5.4%
Total Depreciables	43,747,880	49,070,629	5,322,749	12.2%	11.6%	7.6%	-4.0%
Total Inventory	17,237,399	22,043,054	4,805,655	27.9%	4.6%	3.4%	-1.2%
<b><u>Agricultural Only</u></b>							
Ag Non-Hmstd Real	101,482,448	197,476,954	95,994,506	94.6%	27.0%	30.7%	3.7%
Ag Personal	10,677,680	12,622,560	1,944,880	18.2%	2.8%	2.0%	-0.9%
Total Ag Business	112,160,128	210,099,514	97,939,386	87.3%	29.8%	32.6%	2.8%
Ag Homesteads	47,532,686	82,735,216	35,202,530	74.1%	12.6%	12.8%	0.2%

\* "Net Assessed Value" for real property refers to the gross AV less deductions per the parcel level data received from county auditors and assessors, scaled to values reported on the county auditor's abstract.

\* "Net Assessed Value" for personal property refers to the gross personal property assessed value reported on the county auditor's abstract less the deductions reported on the abstract.

\*\* Property class was determined using a combination of county auditor parcel-level real property tax data, county assessor parcel-level real property assessment data, county auditor abstracts, Form 15 personal property assessment data, business and farmer's personal property tax returns over \$150,000 AV, and state distributable utility tax returns.

\*\*\* Net AV changes from 2002 to 2003 include effects of changes in assessment methods, real property physical characteristics, property use, personal property held or acquired, and deductions.

**Parke County  
Residential Property Summary  
2003 Reassessment**

<b>Property Type</b>	<b>Change in Gross AV 2001 to 2003</b>	<b>Change in Net AV 2001 to 2003</b>	<b>Change in Net Tax 2002 to 2003</b>	<b>Change in Net Tax With NO Cert. Levy Chg. 2002 to 2003</b>
All Real Residential Properties	115%	86%	-2%	-10%
Comparable Residential Real Prop.	108%	78%	-6%	-13%
Comparable Homesteads	96%	43%	-26%	-32%

**Distribution of Net Tax Changes on Comparable Residential Property**

<b>% Change</b>		<b>2002 to 2003 Actual Bills All Residential Property</b>		<b>2002 to 2003 Actual Bills Homesteads Only</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change All Residential Property</b>		<b>2002 to 2003 Recomputed Bills With NO Certified Levy Change Homesteads</b>	
Over	300%	508	5.1%	73	2.3%	409	4.1%	66	2.1%
200%	to 300%	612	6.1%	24	0.8%	402	4.0%	24	0.8%
100%	to 200%	1,064	10.7%	98	3.1%	1,089	10.9%	78	2.5%
50%	to 100%	1,380	13.9%	159	5.1%	1,210	12.1%	130	4.2%
25%	to 50%	637	6.4%	147	4.7%	796	8.0%	141	4.5%
10%	to 25%	647	6.5%	160	5.1%	496	5.0%	113	3.6%
5%	to 10%	219	2.2%	57	1.8%	287	2.9%	65	2.1%
0	to 5%	626	6.3%	195	6.3%	516	5.2%	161	5.2%
0	to -5%	331	3.3%	71	2.3%	328	3.3%	89	2.9%
-5%	to -10%	250	2.5%	88	2.8%	298	3.0%	72	2.3%
-10%	to -25%	890	8.9%	454	14.6%	965	9.7%	378	12.1%
-25%	to -50%	1,453	14.6%	1,000	32.1%	1,639	16.5%	1,073	34.5%
Below	-50%	1,346	13.5%	586	18.8%	1,528	15.3%	722	23.2%
		9,963	100.0%	3,112	100.0%	9,963	100.0%	3,112	100.0%
<b>Parcels With Increases</b>		<b>5,693</b>	<b>57.1%</b>	<b>913</b>	<b>29.3%</b>	<b>5,205</b>	<b>52.2%</b>	<b>778</b>	<b>25.0%</b>
<b>Parcels With Reductions</b>		<b>4,270</b>	<b>42.9%</b>	<b>2,199</b>	<b>70.7%</b>	<b>4,758</b>	<b>47.8%</b>	<b>2,334</b>	<b>75.0%</b>
<b>Average \$ Change</b>			<b>-\$16</b>		<b>-\$144</b>		<b>-\$36</b>		<b>-\$174</b>
<b>Average % Change</b>			<b>-5.8%</b>		<b>-26.2%</b>		<b>-13.2%</b>		<b>-31.5%</b>

"Comparable Properties" = Properties with a record in both years that have improvements in both years OR no improvements in both years.

Data Source: 2001 and 2003 County Parcel Tax Data - County Auditor and County Assessor

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